UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

Check the appropriate box:

☐ Preliminary Proxy Statement

☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

☐ Definitive Proxy Statement

☒ Definitive Additional Materials

☐ Soliciting Material under §240.14a-12

VAIL RESORTS, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ No fee required.

☐ Fee paid previously with preliminary materials.

☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11

On November 20, 2026, Vail Resorts, Inc. sent an email to certain employees relating to its 2026 annual meeting of stockholders.

A copy of the email is provided below.

From: Angela Korch & Julie DeCecco
To: Directors+
Subject: How to Vote Your Vail Resorts Shares
Preheader: Detailed Instructions on How to Vote Your Shares

Dear Senior Leader Forum,

We've received questions from employees on how to vote their shares for the upcoming Annual Meeting of Stockholders on December 14.

If you own Vail Resorts shares, you can and should vote them. Every vote matters, regardless of how many shares you own. The Vail Resorts Board unanimously recommends that shareholders vote "FOR" ALL nine Vail Resorts director nominees using the **WHITE** proxy card or **WHITE** voting instruction form and NOT vote for any Oasis Management or Meyer nominee.

If you or your team members own Vail Resorts shares, here's what you need to know:

You will receive a number of different communications and/or more than one set of voting materials in the coming weeks. This is normal in a contested election. In addition to the Vail Resorts proxy statement, Oasis Management and Gregory Meyer, a Vail Resorts shareholder who nominated himself for election to the Board, are each soliciting votes from shareholders and are sending their own materials.

You may also receive materials from Morgan Stanley at Work or another brokerage account where you have Vail Resorts shares. Proxy solicitors may also contact you by phone, email, or mail.

There are three ways to cast your vote:

1. **Mail back Vail Resorts' WHITE proxy card**

2. **Review the email you may have received from Morgan Stanley, with the subject line "Management is Requesting Your Vote."** You can vote **Vail Resorts' WHITE** proxy card by clicking the "vote now" button. If you did not receive an email, follow step 1 or 3.

3. **Go to proxyvote.com and enter your control number to vote.**
    - Your control number may be sent to you via mail or email from your brokerage account. It is also printed on voting materials you may have received via mail.
    - If you do not have your control number, call the brokerage account where your shares are held. If you received shares through a Vail Resorts equity award, your vested shares were deposited into Morgan Stanley at Work: 800-367-4777
    - If you hold shares in a personal brokerage or wealth management account, **be sure to vote in every account so all your shares are counted.**

If any employee owning shares asks you a question about the campaign or how to vote, please share the details above or have them visit Vote.VailResorts.com for more information.

As Rob has shared, a lot will be said about our Company during a campaign like this. No matter what, delivering the *Experience of a Lifetime* remains our priority—especially as we kick off this winter season, continue opening resorts across our network, and welcome teams and guests back to the mountains.

Thank you for your leadership in keeping our teams focused on what matters most and setting us up for a great season.

Angela & Julie

Angela Korch
Chief Financial Officer
Julie DeCecco

General Counsel & Chief Public Affairs Officer

Important Additional Information and Where to Find It

On November 2, 2026, Vail Resorts, Inc. ("Vail Resorts") filed a revised definitive proxy statement on Schedule 14A (the "Definitive Proxy Statement") and accompanying **WHITE** proxy card with the U.S. Securities and Exchange Commission (the "SEC") in connection with its 2026 annual meeting of stockholders (the "2026 Annual Meeting") and its solicitation of proxies for the election of Vail Resorts' director nominees and for other matters to be voted on. This written communication is not a substitute for the Definitive Proxy Statement or any other document that Vail Resorts has filed or may file with the SEC regarding its solicitation of proxies for the 2026 Annual Meeting. SHAREHOLDERS OF VAIL RESORTS ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT AND ACCOMPANYING **WHITE** PROXY CARD AND ANY OTHER RELEVANT DOCUMENTS THAT HAVE BEEN FILED OR WILL BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT VAIL RESORTS AND THE MATTERS TO BE VOTED ON AT THE 2026 ANNUAL MEETING. Shareholders may obtain free copies of the Definitive Proxy Statement and other documents (including the **WHITE** proxy card) that were filed or will be filed by Vail Resorts with the SEC from the SEC's website (http://www.sec.gov), from the investor relations section of Vail Resorts' website (http://investors.vailresorts.com), or by emailing Connie Wang at InvestorRelations@vailresorts.com.